

RECORDATION NO. 26714 FILED

DEC 19 '06 -4 0 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

December 19, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Equipment Lease Agreement, dated as of December 1, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Banc of America Leasing & Capital, LLC
One Financial Plaza
Providence, RI 02901

Lessee: The Andersons, Inc.
480 West Dussel Drive
Maumee, Ohio 43537

Mr. Vernon A. Williams
January 8, 2007
Page 2

A description of the railroad equipment covered by the enclosed document
is:

8 hopper rail cars: AEX 5587, AEX 5623, AEX 5674, AEX 5713, AEX
5892, AEX 5899, AEX 5929, AEX 6088.

A short summary of the document to appear in the index is:

Memorandum of Master Equipment Lease Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

Bank of America



One Financial Plaza
Providence, Rhode Island 02903-2305

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SURFACE TRANSPORTATION BOARD

FILED AND RECORDED WITH THE SURFACE TRANSPORTATION BOARD

On: _____

At: _____

And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of December 1, 2006 by and between Banc of America Leasing & Capital, LLC, a Delaware limited liability company ("Lessor") and The Andersons, Inc., an Ohio corporation ("Lessee"), as such agreement relates to Lease Schedule No. 15236-11500-039 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, 8 Railcars bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: December 1, 2006

Lessor:

**BANC OF AMERICA LEASING & CAPITAL, LLC,
SUCCESSOR-BY-MERGER TO FLEET
CAPITAL CORPORATION**

By: _____

Name: _____

Title: _____

Patricia Smith-Disu

Vice President

Lessee:

THE ANDERSONS, INC.

By: _____

Name: _____

Title: _____

Nicholas C. Conrad

Nicholas C. Conrad

Assistant Treasurer

STATE OF RHODE ISLAND

SS.

COUNTY OF PROVIDENCE

On December 19, 2006 before me, Autilia B. Wilson
(Notary Name and Title)

personally appeared Patricia Smith-Discu personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to within the instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Autilia B. Wilson

(Notary Seal)

Autilia B. Wilson
Notary Public
State of Rhode Island
Providence Plantations
My Commission Expires: 10/20/08

